Evasion of tax by industrial units

4289. MISS MABEL REBELLO: Will the Minister of FINANCE be pleased to state:

(a) the amount of income tax, excise duties and other commercial taxes outstanding against the top 50 industrial/commercial units of the country for the year 2001-2002 and as on date;

(b) the amount recovered during the last three years, year-wise; and

(c) the reasons for non-recovery of the remaining amount?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI GINGEE N. RAMACHANDRAN): (a) The amount of income tax outstanding against the top 50 companies was Rs. 12,483 crore as on 30.6.2001. The Central excise duty outstanding against the top 50 industrial units was Rs. 4057 crore as on 31.3.2002. Commercial taxes is a State subject. The Central Government does not maintain information in respect of State taxes.

(b) The amount of income tax recovered in respect of the top 50 companies referred to above, is Rs. 720 crore, Rs. 980 crore and Rs. 1088 crore during 1998-99,1999-2000 and 2000-2001 respectively. The amount of Central excise duties recovered from the top 50 units referred to above, is Rs. 34 crore, Rs. 107 crore and Rs. 33 crore during 1999-2000,-2000-2001 and 2001-2002, respectively.

(c) The reasons for non-recovery of outstanding taxes include tax demands being in dispute, cases getting held up in appeals, stay against recovery of tax granted by appellate authorities and courts, and applications pending before the Settlement Commission or the Board for Industrial and Financial Reconstruction.

Profit of Regional Rural Banks

4290. DR. C. NARAYANA REDDY: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that 182 Regional Rural Banks (RRBs) have shown profit for the year 2000-2001;

(b) if so, the comparative performance of commercial banks in rural areas with regard to deposits, advances, NPAs, profitability per branch and per employee business etc., bank-wise; and

(c) the concessions to RRBs that have been withdrawn affecting their profitability?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PAT1L): (a) 170 Regional Rural Banks (RRBs) out of the 1996 RRBs have earned profit during the year 2000-01.

(b) The information is being collected and will be laid on the Table to the extent possible.

(c) As a part of banking sector reforms introduced in India, it has been decided to restructure the RRBs on "Stand Alone" basis. Accordingly RRBs are preparing Development Action Plan to attain viability in a specified time-frame. In order to speed up the process of restructuring of RRBs have been provided with recapitalsation support by their shareholders. A series of measures including investment avenues, priority sector norms, prudential norms, etc. at par with commercial banks have been introduced to enable them to improve their financial and operational efficiency. Simultaneously some of the facilities/ concessions hitherto made available to the RRBs have been rationalised, this include:

(i) maintenance of CRR by RRBs at revised rate of 5.5% (as against 3% stipulated earlier) with effect from 12th January, 2002;

(ii) payment of interest on SLR deposits of RRBs by sponsor banks at 0.5% above maximum term deposit rates (as against fixed rate of 13.5% stipulated earlier);

(iii) interest on current account of RRBs maintained with sponsor banks at mutually agreed rate (as against fixed rate prescribed earlier); and

(iv) some of the sponsor banks have stopped bearing the training cost of RRB personnel and reimbursement of salary and allowances of staff of sponsor banks on deputation with RRBs on the ground that their sponsored RRBs have been earning profit and there is no need to continue these concessions to the RRBs.

Flexible pension schemes in unorganised sector

4291. SHRI RUMANDLA RAMACHANDRAIAH: Will the Minister of FINANCE be pleased to state:

(a) whether the Insurance Regulatory and Development Authority has suggested in its report to Government for flexible pension schemes in the unorganised sector;

(b) if so, the main points mentioned in the report,